

Message Text

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21

ACTION XMB-04

INFO OCT-01 EA-09 ISO-00 EB-07 COME-00 TRSE-00 AID-05

OMB-01 CIAE-00 INR-07 NSAE-00 /034 W

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R 180313Z SEP 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 2855

UNCLAS SEOUL 7274

PASS EXIM

E.O. 11652: N/A

TAGS: BPRO, KS

SUBJECT: EXIMBANK GUARANTEE FOR SALE OF CONSTRUCTION AND EARTH-
MOVING EQUIPMENT TO DONG AH CONSTRUCTION COMPANY

REF: STATE 216090

1. DONG AH HAS DECIDED TO PURCHASE DOLS 2 MILLION WORTH OF
EARTHMOVING EQUIPMENT FROM TEREX DIVISION, GENERAL MOTORS
OVERSEAS DIVISION.

2. DONG AH CONSTRUCTION CO., LTD. (WTDR: 12270), CPO BOX 383
SEOUL 100, KOREA, WAS ESTABLISHED ON AUGUST 20, 1945 AS CIVIL
ENGINEERING AND ROAD PAVING, STEEL BRIDGE INSTALLATION, LAND
RECLAMATION AND DREDGING, AND DOMESTIC AND OVERSEAS CONTRACTOR.
MR. CHOI, JOON MOON, CHAIRMAN; MR. CHOI, WON SUK, PRESIDENT.
DONG AH IS 3RD LARGEST CONSTRUCTION FIRM IN KOREA. IN 1974,
FIRM HAD IN MILLION WON: PAID-IN CAPITAL - WON 1,900; WORKING
CAPITAL- WON 802; NET WORTH - WON 3,337; AND NET PROFIT - WON
613; GROSS SALES VOLUME IN 1974 - WON 25,000 AND OVERSEAS CONTRACT
AMOUNT DOLS 40 MILLION. DONG AH PROJECTS DOLS 120 MILLION OF
OVERSEAS CONTRACTS AND ABOUT WON 50 BILLION GROSS SALES IN 1975.

3. DONG AH CONSTRUCTION IS AFFILIATED WITH DONG AH GROUP.
"DONG AH GROUP" CONSISTS OF FOLLOWING 9 AFFILIATED FIRMS; (1)
THE KOREA EXPRESS CO., LTD. (WTDR: 07-72), FOR RAILROAD, HIGHWAY
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AND MARINE FREIGHT FORWARDING, AND HARBOR TRANSPORTATION AND
STEVEDORING; (2) DONG AH CONCRETE INDUSTRIAL CO., LTD., FOR
MANUFACTURING OF VARIOUS CONCRETE PRODUCTS; (3) THE KOREA EXPRESS
TRAVEL SERVICE CO., LTD., TRAVEL COMMISSION AGENT; (4) THE KOREA

CONTRACTUAL SERVICE CO., LTD., FORWARDING COMMISSION AGENT; (5) THE KOREA EXPRESS HYUPJIN CO., LTD., CUSTOMS CLEARANCE AND BONDED TRANSPORTATION; (6) DONG AH GENERAL TRADING CO., LTD., (WTDR: 10-74), INTERNATIONAL TRADING; (7) THE KOREA EXPRESS CEMENT TRANSPORT CO.,LTD., GENERAL WAREHOUSING AND UNLOADING OF FREIGHT CAR; (3) DONG AH AMERICA CORPORATION, AGANA, GUAM, CONSTRUCTION, AND (9) DAEJIN MUNHWA BROADCASTING.

4. EMBASSY PERCEIVES NO OBJECTIONS TO EXIMBANK CONSIDERATION OF SUBJECT GUARANTEE.
SNEIDER

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<< END OF DOCUMENT >>

Message Attributes

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